

Staff CROSS EX 2

Docket No. 06-0179  
ICC Staff Exhibit 2.1  
Redacted

AmerenIP's Response to  
Illinois Commerce Commission Data Request  
ICC Docket No. 06-0179

**AmerenIP Petition for Certificate of Public Convenience and  
Necessity and Approval of Affiliate Agreement**

**PH 1.3:** Referring to the AmerenIP's Exhibit 4.0, page 4, lines 75 – 78, Mr. Nickloy states "The absence of incremental cash flows has the effect of negatively pressuring key financial measures which are important for the rating agencies' quantitative analyses of AmerenIP's financial condition and the assignment of credit ratings." Please provide the following with regards to AmerenIP Exhibit 4.0:

- a. All schedules and work papers used to determine the effects of financing 100% of the Project during the construction phase on the AmerenIP's financial measures and credit ratings;
- b. All schedules and work papers used to determine the effects of financing 10% of the Project during the construction phase on the AmerenIP's financial measures and credit ratings;
- c. Any indication from the rating agencies that AmerenIP's credit ratings would be negatively impacted by the financing of the Project.

**Response:**

- a. See attached.
- b. None prepared.
- c. Although the rating agencies have not informed Ameren that AmerenIP's ratings would be lowered specifically as a result of the financing of the Project, it is well known that a reduction in financial performance, as measured by certain financial measures, can place negative pressure on ratings.

**OFFICIAL FILE**

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Date: June 29, 2006

ILL. C. C. DOCKET NO. 06-0070, 0071, 0072

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Witness \_\_\_\_\_

Date 7/24/06 Reporter CB

**IP Metrics**

excludes Prairie State

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
cash flow from operations (CFO)				
TFN principal amortization				
adjusted CFO				
non-TFN interest				
adjusted CFO interest coverage				
non-TFN debt at year end				
average outstanding debt				
adjusted CFO / debt				
capex				
dividends				
free cash flow				

**IP Metrics**

add Prairie State

Prairie State capex

prime rate

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
cash flow from operations (CFO)				
TFN principal amortization				
adjusted CFO				
non-TFN interest				
adjusted CFO interest coverage				
non-TFN debt at year end				
average outstanding debt				
adjusted CFO / debt				
capex				
dividends				
free cash flow				

**IP Metrics Comparison**

	<u>2006</u>	<u>2007</u>	<u>2008</u>
adjusted CFO interest coverage:			
without Prairie State			
with Prairie State			
adjusted CFO / debt:			
without Prairie State			
with Prairie State			
free cash flow:			
without Prairie State			
with Prairie State			